



To the Mayor and Members of the City Council

June 6, 2017

Page 1 of 4

SUBJECT: March 2017 – Sales Tax Update

Sales tax revenue represents approximately twenty-two percent (22%) of the City's General Fund anticipated revenue in Fiscal Year 2017. It is the second largest revenue source, with property tax being the largest. In addition, sales tax revenue represents the largest revenue source in the Crime Control and Prevention District Fund. Staff is committed to providing regular updates on this important and sometimes volatile revenue source. The Texas Comptroller's Office posted March 2017 (Fiscal Year 2017, Period 6) collection results on May 10th, 2017. Actual receipts are dependent upon the timeliness and accuracy of sales tax payers' returns. This report provides Fort Worth's sales tax collection compared to last year and the impact on the current year's budget.

MARCH NET SALES TAX COLLECTIONS (10-YEAR HISTORY)



The City's net sales tax collection is up **\$927,832** or **7.0%**, compared to the same month last year. As depicted in the table below, the City experienced **\$939,020** or a **7.1%** increase when compared to last year's collections for the same month. Current period collections include only transactions that occurred within the month, so this number reflects pure economic activity.

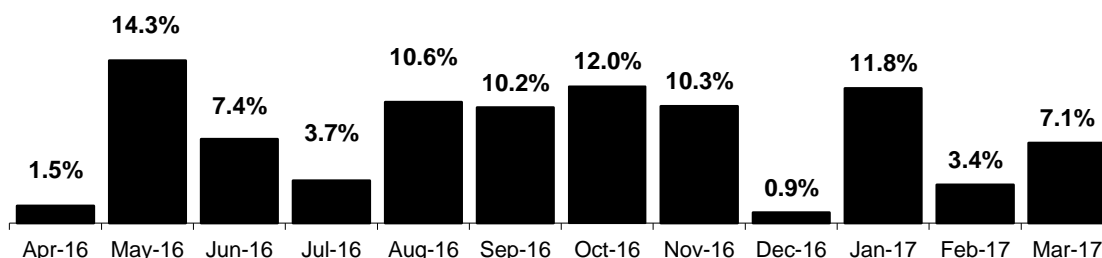
COLLECTION DETAIL FOR CITY SALES TAX

	March 16	March 17	Variance (\$)	Variance (%)
Current Period Collections	\$13,307,473	\$14,246,493	\$939,020	7.1% ↑
Other Collections	93,168	166,120	72,952	78.3%
Audit Adjustments	141,860	77,335	(64,525)	(45.5%)
Service Fee	(270,850)	(289,799)	(18,949)	7.0%
Retainage	(66,550)	(67,216)	(666)	1.0%
Net Collections	\$13,205,102	\$14,132,933	\$927,832	7.0% ↑

*OTHER COLLECTIONS ARE PAYMENTS ATTRIBUTED TO PRIOR PERIOD COLLECTIONS, FUTURE PERIOD COLLECTIONS AND UNIDENTIFIED COLLECTIONS.

CURRENT PERIOD COLLECTIONS

Change Compared to Same Month in Prior Year





To the Mayor and Members of the City Council

June 6, 2017

Page 2 of 4

SUBJECT: March 2017 – Sales Tax Update

The City's General Fund sales tax collections year-to-date are 105% of the budget year-to-date, and higher than 108% of the year-to-date total for the same period last year. The City's Crime Control and Prevention District Fund (CCPD) sales tax collections year-to-date are 104% of the budget year-to-date, higher than 109% of the year-to-date total for the same period last year.

CITY OF FORT WORTH YTD NET COLLECTIONS COMPARISON

	Budget as of Period 6	Current Receipts Through Period 6	FY2016 Receipts Through Period 6
CITY OF FORT WORTH			
GENERAL FUND	\$69,994,034	\$73,466,813	\$68,148,765
CRIME CONTROL AND PREVENTION DISTRICT	33,582,250	34,878,117	32,010,827
TOTAL	\$103,576,283	\$108,344,930	\$100,159,591

CITY OF FORT WORTH BUDGET COMPARISON – FY2017

	Adopted Budget	Amended Budget	Fiscal Year Projections	Projected Variance to Amended	
				(\$)	(%)
CITY OF FORT WORTH					
GENERAL FUND	\$140,468,044	\$140,468,044	\$145,196,257	\$4,728,213	3.4%
CRIME CONTROL & PREVENTION DISTRICT	\$67,394,786	\$67,394,786	\$69,578,406	\$2,183,620	3.2%

The City anticipates collecting **\$145,196,257** by fiscal year end in the General Fund, which exceeds original estimates in the FY2017 adopted budget by \$4,728,213.

(Intentionally left blank)



To the Mayor and Members of the City Council

June 6, 2017

Page 3 of 4

SUBJECT: March 2017 – Sales Tax Update

The chart below indicates how current year sales tax net collections in Fort Worth and other select cities in the state compare to FY2016 collections for the same period.

**CITIES COMPARISON – NET COLLECTIONS
FY2017 vs. FY2016**

City	1st Quarter	2nd Quarter	March	YTD
MCKINNEY	9.7%	14.1%	8.4%	11.8%
IRVING	2.8%	15.5%	42.0%	8.6%
FRISCO	7.6%	8.9%	9.8%	8.2%
FORT WORTH	6.9%	8.7%	7.0%	7.8%
GRAND PRAIRIE	11.1%	2.7%	6.7%	6.9%
AUSTIN	4.5%	4.8%	(2.5%)	4.6%
PLANO	0.3%	9.3%	5.1%	4.6%
DALLAS	4.3%	4.2%	3.2%	4.3%
ARLINGTON	2.1%	5.0%	6.0%	3.5%
SAN ANTONIO	1.8%	3.5%	1.4%	2.6%
EL PASO	3.9%	0.5%	(2.4%)	2.2%
HOUSTON	(5.8%)	3.5%	(0.2%)	(1.4%)
GARLAND	8.8%	(15.1%)	(32.5%)	(4.0%)
STATE TOTAL	0.6%	2.2%	3.0%	1.4%

Source: Allocation Payment Detail and Monthly All Fund Revenue Report, Texas Comptroller of Public Accounts

(Intentionally left blank)



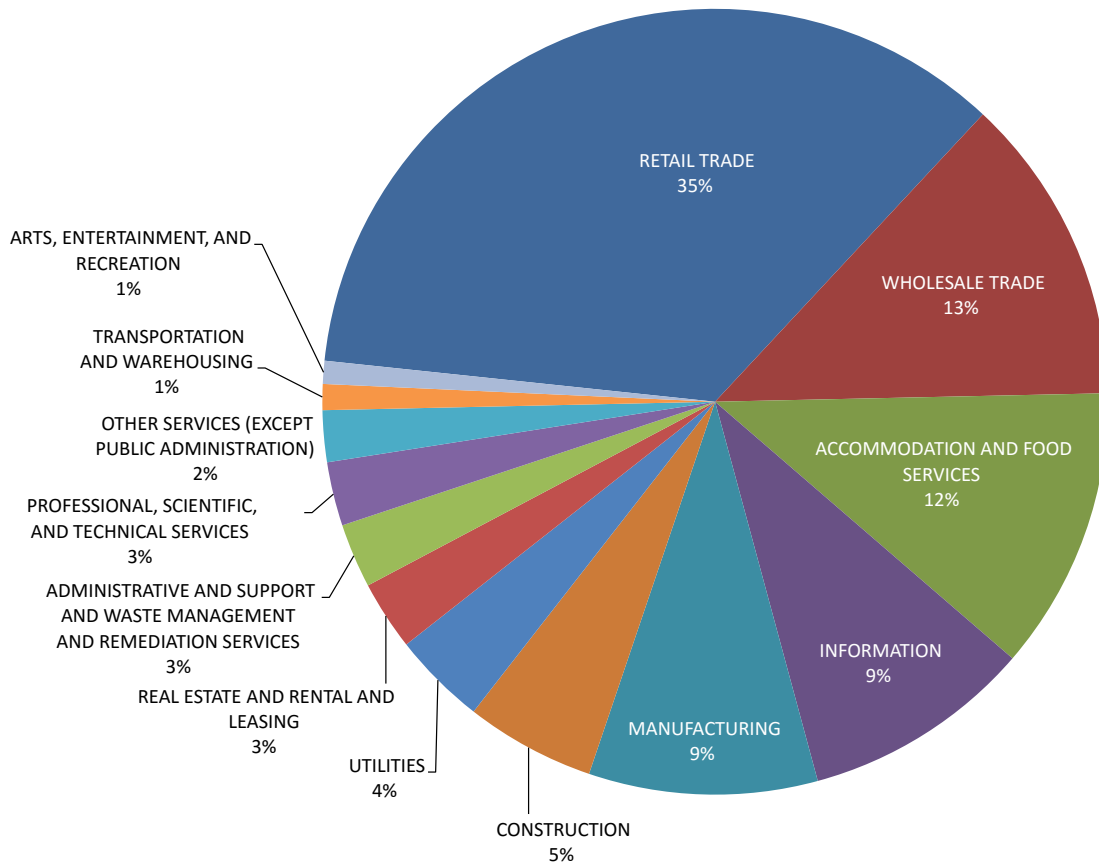
To the Mayor and Members of the City Council

June 6, 2017

Page 4 of 4

SUBJECT: March 2017 – Sales Tax Update

SALES TAX REVENUE BY INDUSTRY FOR PERIOD 5



Source: Industry Report, Texas Comptroller of Public Accounts

There are five industries that comprise the largest portion (78%) of the City's sales tax revenue in FY2017 for period 5. This chart is typically one month in arrears due to availability of data.

If you have any questions, please call Terry Hanson, Assistant Director of Budget and Analysis, at 817-392-7934.

David Cooke
City Manager